

Rail Coatings - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Rail Coatings Market is expected to register a CAGR of greater than 4.5% during the forecast period.

The COVID-19 pandemic had a significant impact on the rail coatings market. The lockdown measures and social distancing protocols implemented to combat the spread of the virus led to a decline in rail activities, resulting in lower demand for rail coatings. Nonetheless, the market recovered in 2021 and is expected to rise significantly in the coming years.

Key Highlights

- Over the short term, developing high-speed rail networks and increasing demand for mass transportation are the major factors driving demand in the market studied.
- However, regulations related to VOCs are expected to hinder the market's growth.
- Nevertheless, the high energy efficiency of rails compared to other modes of transport is expected to create new opportunities for the market studied.
- Asia-Pacific is expected to dominate the global rail coatings market, with the majority of demand coming from China and India.

Rail Coatings Market Trends

Developing High-speed Rail Networks

- The development of high-speed rail lines strives to make the transit of people and commodities efficient and frequent.

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High-speed rail refers to rail services that travel vast distances between stations at speeds above 250 km/h.

- The expanding demand for high-speed freight and cargo trains in developed nations is expected to drive market growth. Railway operators are emphasizing both the modification of existing infrastructure and the building of new high-speed networks capable of reaching 1000 km/h.
- Substantial investment has been made in high-speed rails, metros, and light rails to provide high-capacity urban services that are often underground or elevated. For instance, India, which has the second-longest rail infrastructure after China, is electrifying rail lines to construct a high-speed rail network in the country efficiently.
- Over the years, there has been a significant expansion of urban and high-speed rails worldwide, with China leading the way. According to data from the China State Railway Group, as of November 30, 2023, China's high-speed rail (HSR) operations spanned approximately 43,700 km. This area represented 28.1% of China's total railroad network, measuring around 155,500 km.
- Moreover, In June 2024, Indian Railways (IR) placed an order with the state-owned Integral Coach Factory (ICF) in Chennai to build two 1,435 mm-gauge trains with a maximum speed of 250 km/h during the financial year 2024-2025.
- In Europe, the Trans-European Transport Network is set to enhance long-distance rail services. The plans involve establishing a new high-speed network, targeting speeds of 160 km/h for passenger trains and 100 km/h for freight, with a completion goal set for 2040.
- Sustained rail development, rapid global metro, and high-speed rail system expansions are important to facilitate a shift away from road and air travel, which is expected to drive the global rail coatings market significantly.

Asia-Pacific to Dominate the Market

- Asia-Pacific leads the global rail coatings market, driven by rising demand from railway activities. Countries like China, India, and Japan are witnessing a surge in their railway activities.
- Railways are considered an eco-friendly mode of transportation compared to roadways. Therefore, there is a noticeable shift from roadways to railways to reduce carbon emissions. Governments are supporting rail transportation projects to improve and increase passenger rail services to relieve road traffic congestion and reduce emissions.
- Increased government initiatives to improve rail transportation and growth in tourism industries across Asia-Pacific countries are expected to drive demand for rail coatings over the forecast period. For instance, in March 2022, Indian Railways allocated an INR 26 billion (~USD 0.34 billion) contract to seven companies, including Medha, Bombardier, and Siemens, to produce 58 Vande Bharat trains.
- Moreover, China's government announced aims to operate 5,000 trains annually between China and Europe, targeting a 2025 milestone.
- Rail cars, depending on service conditions, typically require repainting every few years. While exterior coatings for tank cars last about a decade, repainting is often extended to 15 years, aligning with other service repairs.
- Additionally, the rising population and demand for goods transportation have prompted Asia-Pacific countries to address their aged rolling stocks and use new technologies to repair and maintain them in order to make the most of the current systems and achieve sustainable growth.
- In February 2022, Shanghai Metro assigned the contract to undertake lifecycle maintenance for 204 Movia metro cars to Shentong Bombardier Rail Transit Vehicle Maintenance. The contract included preventative and corrective maintenance and balanced overhaul services for Shanghai Metro's 34-train fleet.
- Overall, the combination of new rail car introductions and the refurbishment of existing ones is poised to bolster the Asia-Pacific rail coatings market over the coming years.

Rail Coatings Industry Overview

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The rail coatings market is partially consolidated in nature. The major players (not in any particular order) include Axalta Coating Systems LLC, Akzo Nobel NV, BASF SE, RPM International Inc., and PPG Industries Inc.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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